

**WEST KINGMAN COUNTY  
UNITED SCHOOL DISTRICT 332  
CUNNINGHAM, KANSAS**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED JUNE 30, 2014**

**WEST KINGMAN COUNTY  
UNIFIED SCHOOL DISTRICT 332  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2014**

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INDEPENDENT AUDITORS' REPORT

Board of Education  
West Kingman County  
Unified School District 332  
Cunningham, KS 67035

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of West Kingman County USD 332, Cunningham, Kansas, as of and for the year ended June 30, 2014 and the related notes to the financial statement.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the Kansas Municipal Audit and Accounting Guide as described in Note 1 to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstance. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the Kansas Municipal Audit and Accounting Guide. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles**

As described in Note 1 of the financial statement, the financial statement is prepared by West Kingman County USD 332, Cunningham, Kansas, to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United State of America, although not reasonably determinable, are presumed to be material.

### **Adverse Opinion on U.S. Generally Accepted Accounting Principles**

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of West Kingman County USD 332, Cunningham, Kansas, as of June 30, 2014 or changes in financial position and cash flows thereof for the year then ended.

### **Opinion on Regulatory Basis of Accounting**

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of West Kingman County USD 332, Cunningham, Kansas, as of June 30, 2014, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide described in Note 1.

### **Report on Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-non-budget, summary of regulatory basis receipts and disbursements-agency funds, and schedule of receipts, expenditures, and unencumbered cash-district activity funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

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Patton, Cramer & LaPrad, Chartered  
Certified Public Accountants

October 20, 2014

WEST KINGMAN COUNTY USD 332  
CUNNINGHAM, KANSAS  
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES,  
AND UNENCUMBERED CASH  
REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2014

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Outstanding Encumbrances	Ending Cash Balance
General Funds							
General	\$ -	\$ -	\$ 1,639,594	\$ 1,639,594	\$ -	\$ -	\$ -
Supplemental General	131,621	-	510,217	556,234	85,604	8,798	94,402
Special Purpose Funds							
Capital Outlay	602,826	-	244,899	329,934	517,791	8,098	525,889
Driver Training	3,321	-	850	2,567	1,604	-	1,604
Food Service	18,493	-	106,046	116,012	8,527	-	8,527
Special Education	12,201	-	374,527	343,615	43,113	847	43,960
Professional Development	2,080	-	3,120	4,864	336	80	416
Vocational Education	1	-	34,991	34,992	-	-	-
KPERs Contributions	-	-	152,010	152,010	-	-	-
At Risk (K-12)	30	-	90,931	90,961	-	-	-
Federal Funds	-	-	51,925	51,925	-	-	-
Contingency Reserve	153,449	-	-	2,258	151,191	-	151,191
Textbook & Student Materials	118	-	14,325	14,033	410	-	410
Gate Receipts	624	-	14,738	14,456	906	-	906
Fees and User Charges	142	-	53,875	53,875	-	-	-
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 924,906</u>	<u>\$ -</u>	<u>\$ 3,292,048</u>	<u>\$ 3,407,330</u>	<u>\$ 809,482</u>	<u>\$ 17,823</u>	<u>\$ 827,305</u>

Composition of Cash	
Bank Deposits	\$ 34,444
Time Deposits	<u>792,861</u>
Total Cash	<u>827,305</u>
Agency Fund Per Schedule 3	
	<u>33,665</u>
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 860,970</u>

The notes to the financial statement are an integral part of this statement.

WEST KINGMAN COUNTY USD 322  
CUNNINGHAM, KANSAS

NOTES TO THE FINANCIAL STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Municipal Financial Reporting Entity

The West Kingman County USD 332 is unified under the laws of the State of Kansas. The district operates under the direction of an elected seven member Board of Education and provides an education to its students in Cunningham, Kansas and the surrounding rural area. The district has an enrollment of approximately 160 students ranging from kindergarten through high school.

For financial reporting purposes, there are no appointive boards or commissions that are controlled by or dependent on the district. Control or dependence is determined on the basis of financial accountability, budget adoption, taxing authority, funding and appointment of respective governing boards.

B. Basis of Accounting

*Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America.* The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investment balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The municipality has approved a resolution that is in compliance with K.S.A. 75-1120a( c ), waiving the requirement for application of generally accepted accounting principles and allowing the municipality to use the regulatory basis of accounting.

C. Regulatory Basis Fund Types

General Fund - the chief operating fund, used to account for all resources except those required to be accounted for in another fund.

Special Purpose Fund - used to account for the proceeds of specific tax levies and other specific revenue sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

Trust Fund - funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.)

Agency fund - funds used to report assets held by the municipal reporting entity in a purely custodial capacity (student organizations, etc.).

D. Use of Estimates

The preparation of financial statements in conformity with the cash basis and budget laws of the State of Kansas requires management to make estimates and assumptions that affect the reported amount of assets and liabilities at the date of the financial statements and the reported amount of receipts and expenses during the reporting period. Actual results could differ from those estimates.

E. Pension Plans

Substantially, all full-time employees are members of the State of Kansas Public Employees' Retirement system, which is a multi-employer state-wide pension plan. The District's policy is to fund all pension costs accrued; such costs to be funded are determined annually by the system's actuary.

## F. Cash and Investments

The municipality pools cash resources of its various funds in order to facilitate the management of cash. Cash applicable to a particular fund is readily identifiable. The balance in the pooled cash accounts is available to meet current operating requirements. Cash in excess of current requirements is invested in interest-bearing deposits and disclosed as part of the municipality's cash balances. Unless specifically designated, all interest income is credited to the Food Service Fund.

## 2. BUDGETARY INFORMATION

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special revenue funds (unless specifically exempted by statute), debt service funds, and enterprise funds. The statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1<sup>st</sup>.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5<sup>th</sup>.
3. Public hearing on or before August 15<sup>th</sup>, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25<sup>th</sup>.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which, revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital projects funds, trust funds, and the following special purpose funds:

Contingency Reserve	Gate Receipts
School Project Accounts	Textbook & Student Materials
Fees and User Charges	

Spending in funds which are not subject to the legal annual operating budget requirement are controlled by federal regulations and other statutes, or by the use of internal spending limits established by the governing body.

## 3. DEPOSITS AND INVESTMENTS

As of June 30, 2014 the District had the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (in years)</u>		<u>Rating</u>
		<u>Less than 1</u>	<u>1-2</u>	
Banking Savings and Time Deposits	\$ 792,861	\$ 792,861	-	N/A

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the bank to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices. The rating of the District investments is noted above.

#### Concentration of Credit Risk

State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

The District's allocation of investments as of December 31, 2014 is as follows:

<u>Investments</u>	<u>Percentage of Investments</u>
Banking Savings and Time Deposits	100%

#### Custodial Credit Risk Deposit

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at June 30, 2014.

At June 30, 2014, the District's carrying amount of deposits was, \$860,970 and the bank balance was \$1,001,482. The bank balance was held by one bank, resulting in a concentration of credit risk. Of the bank balance, \$284,706 was covered by federal depository insurance; and the balance was collateralized with securities held by the pledging financial institutions' agents in the District's name.

#### Custodial Credit Risk Investment

For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

#### 4. INTER FUND TRANSFERS

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Regularity Authority</u>	<u>Amount</u>
General	Special Education	KSA 72-6428	\$ 349,527
General	Vocational Education	KSA 72-6428	20,000
General	At Risk (K-12)	KSA 72-6428	7,000
Supplemental General	Food Service	KSA 72-6428	16,000
Supplemental General	Professional Development	KSA 72-6428	3,120
Supplemental General	Special Education	KSA 72-6428	25,000
Supplemental General	Vocational Education	KSA 72-6428	14,991
Supplemental General	Textbook and Student Materials	KSA 72-6428	9,565
Supplemental General	At Risk (K-12)	KSA 72-6428	83,931



## 5. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

### Other Post Employment Benefits

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for the coverage. The premium is paid in full by the insured.

Termination Benefits - The District provides no termination benefits for its employees.

### Compensated Absences

#### Accumulated Sick Leave

Employees of the District are allowed to accumulate sick leave to a prescribed level which may be used if they remain in the employment of the District. Accumulated sick leave above a prescribed level is paid at year end at a reduced daily rate. No payments are made to terminating employees. No amounts have been accrued for accumulated annual sick leave and the amount is not determinable.

#### Vacation Pay

Full time, twelve month, employees are entitled to two weeks paid vacation per fiscal year. Vacation days are not accumulative from year to year and the District will not pay any unused vacation days.

### Early Retirement Plan

All certified employees of the District are eligible to participate in the District's early retirement program if certain eligibility requirements are met. The employee must have completed fifteen (15) years of service of which the last five (5) years were continuous, and the employee must be retired from the KPERS retirement system. Eligibility continues until their 65th birthday. Notification must be given to the District by April 1 in the year prior to the July 1 retirement date. The amount paid upon early retirement shall be determined by subtracting the base of the salary schedule from the teacher's salary for the year in which application for early retirement is made. The difference in these two figures shall be multiplied by sixty percent (60%) and then divided by twelve (12) to determine the amount that will be paid monthly for five (5) years or until the employee reaches age 65 or is deceased.

### Risk Management

The District is exposed to various risks of loss related to torts, theft, damage to and destruction of assets, error and omissions, injuries to employees, and natural disasters. The District carries commercial insurance for all risks of loss. Settled claims resulting from these risks have not materially exceeded commercial insurance coverage in any of the past three years.

### Contingencies and Commitments

In the normal course of operations, the District participates in various federal and state grant programs. The grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursement which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

6. DEFINED BENEFIT PENSION PLAN

Plan Description

The school municipality participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by KSA 74-4901, et seq. KPERS provides retirement benefits, life insurance, disability income benefits, and death provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. Those reports may be obtained by writing to KPERS (611 South Kansas, Suite 100; Topeka, KS 66603-3925) or by calling 1-800-275-5737.

Funding Policy

K.S.A. 74-4919 and K.S.A. 74-4921 establish the KPERS member-employee contribution rates. Effective July 1, 2009 KPERS has two benefit structures and funding depends on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERS member-employee contribution rate of 4% of covered salary through December 31, 2013 and 5% through June 30, 2014 for Tier 1 members and at 6% of covered salary for Tier 2 members. Members employees' contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

The State of Kansas is required to contribute the statutory required employers share.

Kansas contributions to KPERS for school municipality employees for the years ending June 30, 2014, 2013 and 2012 were \$361,575,393, \$323,067,803 and \$298,635,383 respectively, equal to the statutory required contributions for each year.

7. DATE OF MANAGEMENT'S OF REVIEW

Subsequent events were evaluated through October 20, 2014 which is the date the financial statements were available to be issued.

8. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Cash Basis Law Violations

There were no cash basis law violations.

Budget Law Violations

Expenditures in the Vocational Education Fund and Federal Funds exceeded budget authority <KSA 79-2935>.

Depository Security

All monies were adequately secured during the fiscal year ending June 30, 2014.

REGULATORY-REQUIRED  
SUPPLEMENTARY INFORMATION

WEST KINGMAN COUNTY USD 332  
CUNNINGHAM, KANSAS  
SUMMARY OF EXPENDITURES- ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2014

Funds	Certified Budget	Adjustment To Comply With Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable To Current Year	Variance Over (Under)
General Funds						
General	\$ 1,699,466	\$ (59,872)	\$ -	\$ 1,639,594	\$ 1,639,594	\$ -
Supplemental General	574,982	(18,748)	-	556,234	556,234	-
Special Purpose Funds						
Capital Outlay	862,129	-	-	862,129	329,934	(532,195)
Driver Training	4,471	-	-	4,471	2,567	(1,904)
Food Service	138,976	-	-	138,976	116,012	(22,964)
Professional Development	7,080	-	-	7,080	4,864	(2,216)
Special Education	356,412	-	-	356,412	343,615	(12,797)
Vocational Education	30,001	-	-	30,001	34,992	4,991
KPERs Contributions	172,710	-	-	172,710	152,010	(20,700)
At Risk (K-12)	97,869	-	-	97,869	90,961	(6,908)
Federal Funds	42,242	-	-	42,242	51,925	9,683

WEST KINGMAN COUNTY USD 332  
GENERAL FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2014

	<u>Actual</u>	<u>Budget</u>	Variance Over (Under)
Cash Receipts			
Tax in Process	\$ 6,517	\$ 13,940	\$ (7,423)
Current Tax	1,102,948	979,100	123,848
Delinquent and Protested Tax	5,436	11,200	(5,764)
General State Aid	236,247	396,646	(160,399)
Mineral Production Tax	33,759	-	33,759
Special Education Aid	254,687	298,560	(43,873)
Total Cash Receipts	<u>1,639,594</u>	<u>\$ 1,699,446</u>	<u>\$ (59,852)</u>
Expenditures			
Instruction	845,963	\$ 961,447	\$ (115,484)
Student Support Service	38,795	57,500	(18,705)
Instructional Support Staff	66,976	68,200	(1,224)
General Administration	89,837	66,700	23,137
School Administration	165,260	85,800	79,460
Operations and Maintenance	3,983	61,500	(57,517)
Student Transportation Services	52,253	61,920	(9,667)
Transfers			
Special Education	349,527	298,560	50,967
Vocational Education	20,000	20,000	-
At Risk (K-12)	7,000	17,839	(10,839)
Total Expenditures	<u>1,639,594</u>	<u>1,699,466</u>	<u>(59,872)</u>
Adjustment for			
Legal Max Letter	<u>-</u>	<u>(59,872)</u>	<u>59,872</u>
Total Expenditures	<u>1,639,594</u>	<u>\$ 1,639,594</u>	<u>\$ -</u>
Cash Receipts over (under)			
Expenditures	-		
Unencumbered Cash, July 1	-		
Prior Year Cancelled Encumbrances	<u>-</u>		
Unencumbered Cash, June 30	<u>\$ -</u>		

WEST KINGMAN COUNTY USD 332  
SUPPLEMENTAL GENERAL  
SCHEDULE OF RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2014

	<u>Actual</u>	<u>Budget</u>	Variance Over (Under)
Cash Receipts			
Tax in Process	\$ 4,627	\$ 9,175	\$ (4,548)
Current Tax	470,465	496,847	(26,382)
Delinquent and Protested Tax	3,143	6,875	(3,732)
Motor Vehicle Tax	31,522	24,730	6,792
Recreational Vehicle Tax	460	371	89
	<hr/>	<hr/>	<hr/>
Total Cash Receipts	510,217	\$ 537,998	\$ (27,781)
	<hr/>	<hr/>	<hr/>
Expenditures			
Instruction	150,067	\$ 74,882	\$ 75,185
Student Support Service	745	-	745
Instructional Support Staff	3,271	8,800	(5,529)
General Administration	95,106	145,500	(50,394)
School Administration	26,698	48,400	(21,702)
Operations and Maintenance	90,535	80,749	9,786
Student Transportation Services	37,205	51,000	(13,795)
Transfers			
Food Services	16,000	25,000	(9,000)
Vocational Education	-	10,000	(10,000)
Special Education	25,000	45,651	(20,651)
Parent Education Program	14,991	-	14,991
Textbook & Student Materials Revolving	9,565	-	9,565
At Risk (K-12)	83,931	80,000	3,931
Professional Development	3,120	5,000	(1,880)
	<hr/>	<hr/>	<hr/>
Total Expenditures	556,234	574,982	(18,748)
	<hr/>	<hr/>	<hr/>
Adjustment for			
Legal Max Letter	-	(18,748)	18,748
	<hr/>	<hr/>	<hr/>
Total Expenditures	556,234	\$ 556,234	\$ -
	<hr/>	<hr/>	<hr/>
Cash Receipts over (under)			
Expenditures	(46,017)		
Unencumbered Cash, July 1	131,621		
Prior Year Cancelled Encumbrances	-		
	<hr/>		
Unencumbered Cash, June 30	\$ 85,604		
	<hr/>		

WEST KINGMAN COUNTY USD 332  
CAPITAL OUTLAY  
SCHEDULE OF RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2014

	<u>Actual</u>	<u>Budget</u>	Variance Over (Under)
Cash Receipts			
Tax in Process	\$ 1,609	\$ 3,074	\$ (1,465)
Current Tax	225,182	231,034	(5,852)
Delinquent and Protested Tax	1,297	2,391	(1,094)
Other	5,439	-	5,439
Motor Vehicle Tax	11,191	9,841	1,350
Recreational Vehicle Tax	181	148	33
	<hr/>	<hr/>	<hr/>
Total Cash Receipts	244,899	\$ 246,488	\$ (1,589)
	<hr/>	<hr/>	<hr/>
Expenditures			
Instruction	41,667	\$ 100,000	\$ (58,333)
Support Services	12,251	200,000	(187,749)
Operations and Maintenance	78,276	100,000	(21,724)
Transportation	60,938	100,000	(39,062)
Building Improvements	136,802	362,129	(225,327)
	<hr/>	<hr/>	<hr/>
Total Expenditures	329,934	\$ 862,129	\$ (532,195)
	<hr/>	<hr/>	<hr/>
Cash Receipts over (under)			
Expenditures	(85,035)		
Unencumbered Cash, July 1	602,826		
Prior Year Cancelled Encumbrances	<hr/> -		
Unencumbered Cash, June 30	<hr/> \$ 517,791		

WEST KINGMAN COUNTY USD 332  
DRIVER TRAINING  
SCHEDULE OF RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2014

	<u>Actual</u>	<u>Budget</u>	Variance Over (Under)
Cash Receipts			
State Aid	\$ 850	\$ 1,150	\$ (300)
Expenditures			
Instruction	2,247	\$ 2,710	\$ (463)
Student Support Services			
Vehicle Operations	320	1,761	(1,441)
Total Expenditures	2,567	\$ 4,471	\$ (1,904)
Cash Receipts Over (Under)			
Expenditures	(1,717)		
Unencumbered Cash, July 1	3,321		
Prior Year Cancelled Encumbrances	-		
Unencumbered Cash, June 30	\$ 1,604		



WEST KINGMAN COUNTY USD 332  
FOOD SERVICE  
SCHEDULE OF RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2014

	<u>Actual</u>	<u>Budget</u>	Variance Over (Under)
Cash Receipts			
State Aid	\$ 924	\$ 868	\$ 56
Federal Aid	43,903	44,209	(306)
Food Service Sales	37,875	44,406	(6,531)
Interest	2,914	3,000	(86)
Other	4,430	3,000	1,430
Transfer From Supplemental General	<u>16,000</u>	<u>25,000</u>	<u>(9,000)</u>
Total Cash Receipts	<u>106,046</u>	<u>\$ 120,483</u>	<u>\$ (14,437)</u>
Expenditures			
Food Service Operations	<u>116,012</u>	<u>\$ 138,976</u>	<u>\$ (22,964)</u>
Cash Receipts Over (Under)			
Expenditures	(9,966)		
Unencumbered Cash, July 1	18,493		
Prior Year Cancelled Encumbrances	<u>-</u>		
Unencumbered Cash, June 30	<u>\$ 8,527</u>		

WEST KINGMAN COUNTY USD 332  
SPECIAL EDUCATION  
SCHEDULE OF RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2014

	<u>Actual</u>	<u>Budget</u>	Variance Over (Under)
Cash Receipts			
Transfer From General	\$ 349,527	\$ 298,560	\$ 50,967
Transfer From Supplemental	<u>25,000</u>	<u>45,651</u>	<u>(20,651)</u>
Total Cash Receipts	<u>374,527</u>	<u>\$ 344,211</u>	<u>\$ 30,316</u>
Expenditures			
Instruction	273,862	\$ 283,812	\$ (9,950)
Student Transportation	<u>69,753</u>	<u>72,600</u>	<u>(2,847)</u>
Total Expenditures	<u>343,615</u>	<u>\$ 356,412</u>	<u>\$ (12,797)</u>
Cash Receipts Over (Under)			
Expenditures	30,912		
Unencumbered Cash, July 1	12,201		
Prior Year Cancelled Encumbrances	<u>-</u>		
Unencumbered Cash, June 30	<u>\$ 43,113</u>		

WEST KINGMAN COUNTY USD 332  
PROFESSIONAL DEVELOPMENT  
SCHEDULE OF RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2014

	<u>Actual</u>	<u>Budget</u>	Variance Over (Under)
Cash Receipts			
Transfer From Supplemental General	\$ 3,120	\$ 5,000	\$ (1,880)
Expenditures			
Instructional Support Staff	4,864	\$ 7,080	\$ (2,216)
Cash Receipts Over (Under)			
Expenditures	(1,744)		
Unencumbered Cash, July 1	2,080		
Prior Year Cancelled Encumbrances	-		
Unencumbered Cash, June 30	\$ 336		

WEST KINGMAN COUNTY USD 332  
VOCATIONAL EDUCATION  
SCHEDULE OF RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2014

	<u>Actual</u>	<u>Budget</u>	Variance Over (Under)
Cash Receipts			
Transfer From General	\$ 20,000	\$ 20,000	\$ -
Transfer From Supplemental	14,991	10,000	4,991
	<hr/>	<hr/>	<hr/>
Total Cash Receipts	34,991	\$ 30,000	\$ 64,991
	<hr/>	<hr/>	<hr/>
Expenditures			
Instruction	34,992	\$ 30,001	\$ 4,991
	<hr/>	<hr/>	<hr/>
Cash Receipts Over (Under)			
Expenditures	(1)		
Unencumbered Cash, July 1	1		
Prior Year Cancelled Encumbrances	<hr/> -		
Unencumbered Cash, June 30	<hr/> \$ -		

WEST KINGMAN COUNTY USD 332  
KPERs CONTRIBUTION  
SCHEDULE OF RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2014

	<u>Actual</u>	<u>Budget</u>	Variance Over (Under)
Cash Receipts			
State Aid	\$ 152,010	\$ 172,710	\$ (20,700)
Expenditures			
Instruction	115,528	\$ 115,210	\$ 318
Student Support	3,040	4,000	(960)
Instructional Support	6,080	6,500	(420)
General Administration	1,520	6,500	(4,980)
School Administration	15,201	10,000	5,201
Central Service	1,521	2,000	(479)
Operations and Maintenance	3,040	7,500	(4,460)
Student Transportation Service	3,040	16,000	(12,960)
Food Service	3,040	5,000	(1,960)
Total Expenditures	152,010	\$ 172,710	\$ (20,700)
Cash Receipts Over (Under)			
Expenditures	-		
Unencumbered Cash, July 1	-		
Prior Year Cancelled Encumbrances	-		
Unencumbered Cash, June 30	\$ -		

WEST KINGMAN COUNTY USD 332  
AT RISK (K-12)  
SCHEDULE OF RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2014

	<u>Actual</u>	<u>Budget</u>	Variance Over (Under)
Cash Receipts			
Transfer from General	\$ 7,000	\$ 17,839	\$ (10,839)
Transfer from Supplemental	<u>83,931</u>	<u>80,000</u>	<u>3,931</u>
Total Cash Receipts	<u>90,931</u>	<u>\$ 97,839</u>	<u>\$ (6,908)</u>
Expenditures			
Instruction	<u>90,961</u>	<u>\$ 97,869</u>	<u>\$ (6,908)</u>
Cash Receipts over (under)			
Expenditures	(30)		
Unencumbered Cash, July 1	30		
Prior Year Cancelled Encumbrances	<u>-</u>		
Unencumbered Cash, June 30	<u>\$ -</u>		

WEST KINGMAN COUNT USD 332  
FEDERAL FUNDS  
SCHEDULE OF RECEIPTS AND EXPENDITURES-ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2014

	<u>Actual</u>	<u>Budget</u>	Variance Over (Under)
Cash Receipts-Federal Sources			
Title I	\$ 27,571	\$ 27,866	\$ (295)
Title II	14,376	14,376	-
Other	<u>9,978</u>	<u>-</u>	<u>9,978</u>
Total Cash Receipts	<u>51,925</u>	<u>\$ 42,242</u>	<u>\$ 9,683</u>
Expenditures			
Instruction	<u>51,925</u>	<u>\$ 42,242</u>	<u>\$ 9,683</u>
Cash Receipts Over (Under)			
Expenditures	-		
Unencumbered Cash, July 1	-		
Prior Year Cancelled Encumbrances	<u>-</u>		
Unencumbered Cash, June 30	<u>\$ -</u>		

WEST KINGMAN COUNTY USD 332  
CONTINGENCY RESERVE  
SCHEDULE OF RECEIPTS AND EXPENDITURES  
REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2014

	<u>2014</u>
Cash Receipts	\$ -
Expenditures	
Operations and Maintenance	<u>2,258</u>
Cash Receipts Over (Under) Expenditures	(2,258)
Unencumbered Cash, July 1	153,449
Prior Year Cancelled Encumbrances	<u>-</u>
Unencumbered Cash, June 30	<u><u>\$ 151,191</u></u>



WEST KINGMAN COUNTY USD 332  
TEXTBOOK AND STUDENT MATERIALS  
SCHEDULE OF RECEIPTS AND EXPENDITURES  
REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2014

	<u>2014</u>
Cash Receipts	
Rental Fees	\$ 4,760
Transfer From Supplemental	<u>9,565</u>
Total Cash Receipts	<u>14,325</u>
Expenditures	
Textbook and Supplies	<u>14,033</u>
Cash Receipts Over (Under) Expenditures	292
Unencumbered Cash, July 1	118
Prior Year Cancelled Encumbrances	<u>-</u>
Unencumbered Cash, June 30	<u><u>\$ 410</u></u>

WEST KINGMAN COUNTY USD 332  
CUNNINGHAM, KANSAS  
AGENCY FUNDS  
SUMMARY OF RECEIPTS AND DISBURSEMENTS  
REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2014

Fund	<u>Beginning Cash Balance</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Ending Cash Balance</u>
Gifts and Grants	\$ 126	\$ 1,217	\$ 1,217	\$ 126
Student Organizations	<u>24,811</u>	<u>59,163</u>	<u>50,435</u>	<u>33,539</u>
Total Agency Funds	<u>\$ 24,937</u>	<u>\$ 60,380</u>	<u>\$ 51,652</u>	<u>\$ 33,665</u>

WEST KINGMAN COUNTY USD 332  
AGENCY FUNDS  
GIFT AND GRANTS  
SUMMARY OF RECEIPTS AND DISBURSEMENTS  
REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2014

	<u>2014</u>
Cash Receipts	
Contributions	\$ 1,217
Expenditures	
Supplies	<u>1,217</u>
Receipts Over (Under)	
Expenditures	-
Unencumbered Cash, July 1	<u>126</u>
Unencumbered Cash, June 30	<u><u>\$ 126</u></u>

WEST KINGMAN COUNTY USD 332  
AGENCY FUNDS  
DISTRICT ACTIVITY FUNDS  
SUMMARY OF RECEIPTS AND DISBURSEMENTS  
REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2014

	Beginning Balance	Receipts	Expenditures	Ending Balance
Student Organization Accounts				
High School				
Class of 2016	\$ -	\$ 175	\$ -	\$ 175
Class of 2017	-	246	-	246
Class of 2014	1,837	-	231	1,606
Class of 2015	681	7,150	6,675	1,156
Special Education Class	1,347	160	87	1,420
Student Council Special	1,077	50	100	1,027
Student Council	790	816	448	1,158
Library	58	1,910	1,624	344
Pep Club	975	1,500	676	1,799
Kays	1,916	1,632	1,692	1,856
Speech Club	1,013	-	35	978
Science Club	293	-	-	293
Music Club	622	-	-	622
Concession	92	15,843	15,662	273
Special Needs	309	120	180	249
VBS Special Needs	858	-	41	817
National Honor Society	945	591	417	1,119
Foregin Language Club	177	10,743	3,878	7,042
Letterman's Club	9509	5,770	9,828	5,451
Foregin Language - Tickets	-	4,283	-	4,283
Total High School	22,499	50,989	41,574	31,914
Cunningham Grade School				
General	-	367	-	367
Pre-School	106	-	-	106
Pep Club	2166	7,807	8,861	1,112
8th Grade YES Program	40	-	-	40
Total Cunningham Grade School	2,312	8,174	8,861	1,625
Total Schools	\$ 24,811	\$ 59,163	\$ 50,435	\$ 33,539

WEST KINGMAN COUNTY USD 332  
DISTRICT ACTIVITY FUNDS  
SCHEDULE OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH  
REGULATORY BASIS  
FOR THE YEAR ENDED JUNE 30, 2014

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts							
High School	\$ -	\$ -	\$ 13,758	\$ 13,720	\$ 38	\$ -	\$ 38
CAP Activity Fund	20	-	-	20	-	-	-
Basketball Special	604	-	980	716	868	-	868
Total Gate Receipts	<u>\$ 624</u>	<u>\$ -</u>	<u>\$ 14,738</u>	<u>\$ 14,456</u>	<u>\$ 906</u>	<u>\$ -</u>	<u>\$ 906</u>
Fee and User Charges							
Fee Account	\$ 142	\$ -	\$ 11,287	\$ 11,429	\$ -	\$ -	\$ -
Lunch Money	-	-	36,578	36,578	-	-	-
Book Rent	-	-	4,760	4,760	-	-	-
Yearbook	-	-	1,170	1,170	-	-	-
Home ec.	-	-	80	80	-	-	-
Total Fees & User Charges	<u>\$ 142</u>	<u>\$ -</u>	<u>\$ 53,875</u>	<u>\$ 54,017</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>